



Alaska Small Business  
Development Center  
UAA BUSINESS ENTERPRISE INSTITUTE

# ECONOMIC IMPACTS ON ALASKA'S WORKFORCE

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ALASKA SBDC



# FEDERAL FUNDING DISTRIBUTION STATEWIDE

All Distributions - By Region and Program (\$Millions)

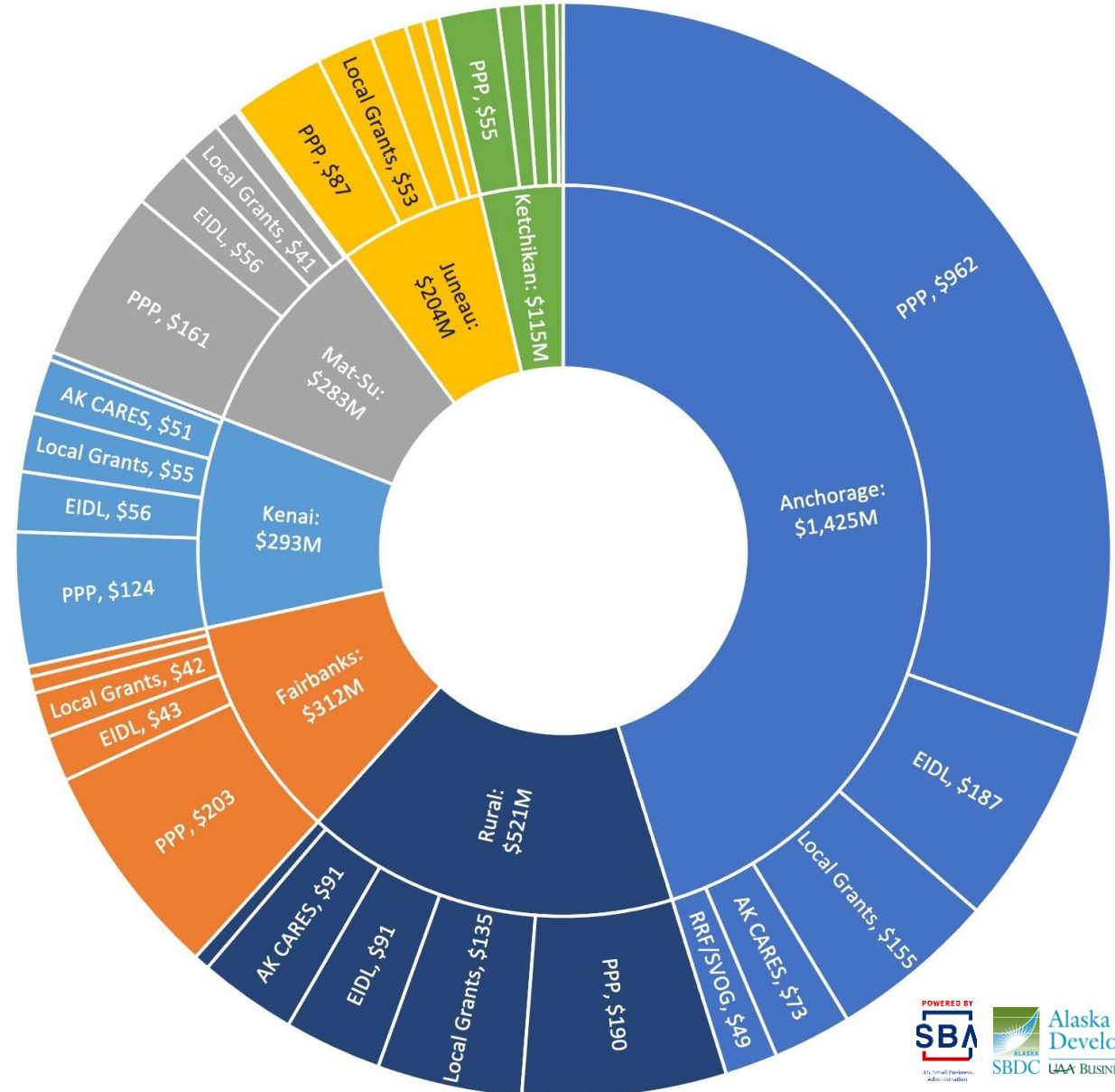
	Disbursement Total (\$M)					
	PPP	EIDL & EIDL Adv.	AK CARES	Local Grants	RRF/SVOG	Region Total
Anchorage	\$ 961.5	\$ 186.8	\$ 73.1	\$ 51.0	\$ 48.9	\$ 1,321.4
Fairbanks	\$ 202.5	\$ 42.8	\$ 15.2	\$ 12.2	\$ 9.7	\$ 282.3
Mat-Su	\$ 161.5	\$ 55.8	\$ 22.3	\$ 18.3	\$ 2.9	\$ 260.8
Juneau	\$ 86.6	\$ 32.5	\$ 16.8	\$ 23.8	\$ 14.8	\$ 174.5
Kenai	\$ 124.4	\$ 55.7	\$ 51.9	\$ 28.5	\$ 7.2	\$ 267.8
Ketchikan	\$ 54.9	\$ 19.8	\$ 11.9	\$ 1.6	\$ 6.3	\$ 94.6
Rural	\$ 190.1	\$ 88.7	\$ 90.7	\$ 37.9	\$ 14.6	\$ 422.0
	\$ 1,781.5	\$ 482.1	\$ 281.9	\$ 173.4	\$ 104.5	\$ 2,823.4

	Disbursement Count (#)					
	PPP	EIDL & EIDL Adv.	AK CARES	Local Grants*	RRF/SVOG	Region Count
Anchorage	7,109	6,969	1,716	41	160	15,995
Fairbanks	2,040	1,775	343	78	49	4,285
Mat-Su	1,791	2,260	585	691	25	5,352
Juneau	905	1,016	404	89	35	2,449
Kenai	1,822	2,331	1,250	224	49	5,676
Ketchikan	550	553	287	40	22	1,452
Rural	3,126	3,310	2,197	411	77	9,121
	17,343	18,214	6,782	1,574	417	44,330

\*Local Grants includes grants \$25k only, except for Mat-Su, which provided itemized grant data

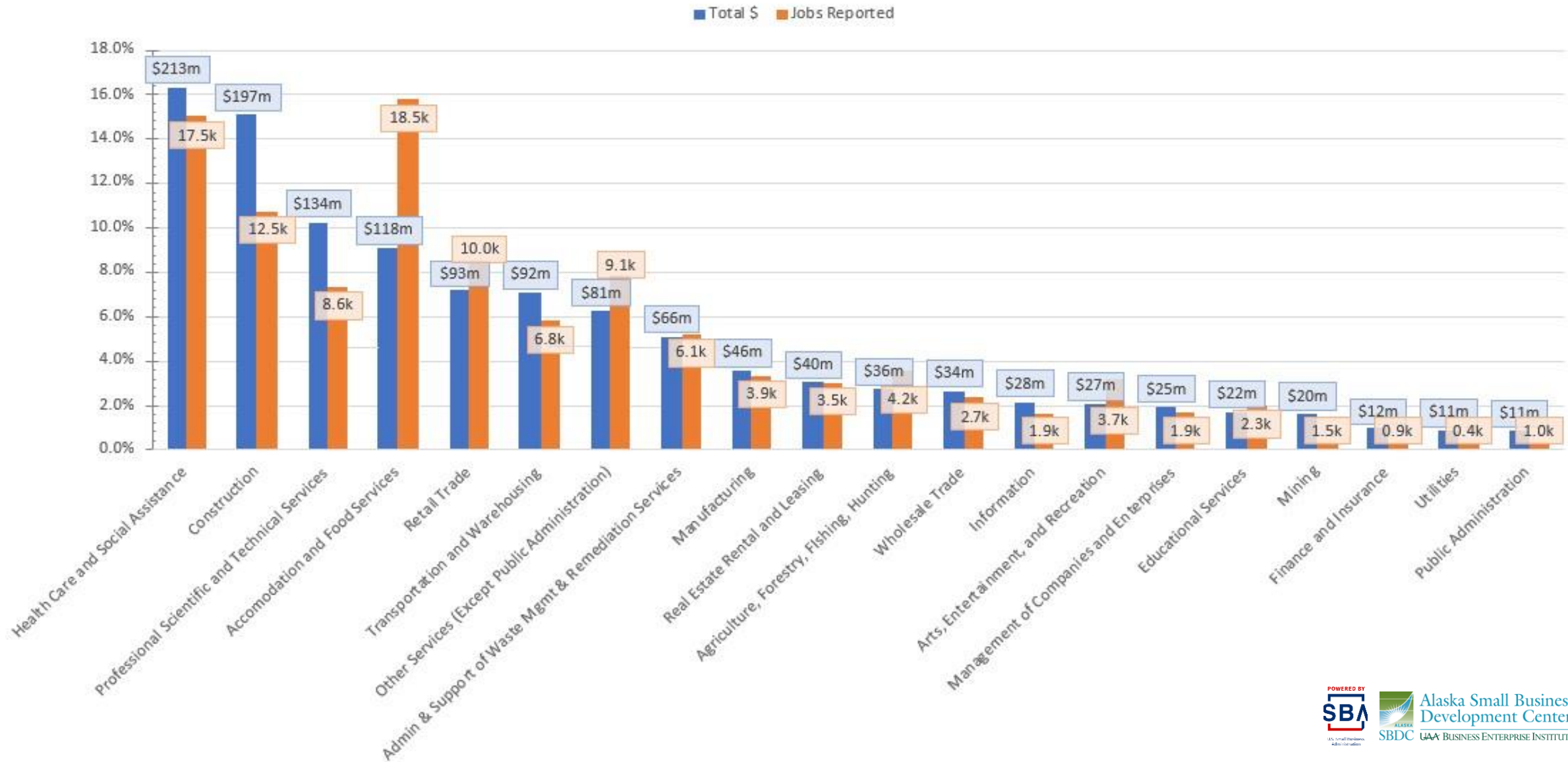
	Disbursement Average (\$)					
	PPP	EIDL & EIDL Adv.	AK CARES	Local Grants*	RRF/SVOG	Region Avg
Anchorage	\$135,251	\$26,811	\$42,599	\$1,244,683	\$305,890	\$82,614
Fairbanks	\$99,249	\$24,116	\$44,315	\$155,808	\$198,061	\$65,888
Mat-Su	\$90,150	\$24,704	\$38,120	\$26,480	\$115,205	\$48,723
Juneau	\$95,669	\$31,959	\$41,584	\$267,753	\$424,023	\$71,262
Kenai	\$68,299	\$23,902	\$41,520	\$127,228	\$147,856	\$47,181
Ketchikan	\$99,818	\$35,821	\$41,415	\$41,075	\$287,881	\$65,132
Rural	\$60,824	\$26,789	\$41,284	\$92,263	\$189,174	\$46,266
	\$102,720	\$26,471	\$41,564	\$110,149	\$250,631	\$63,691

\*Local Grants includes grants \$25k only, except for Mat-Su, which provided itemized grant data



# PPP FUNDING BY INDUSTRY AND JOBS

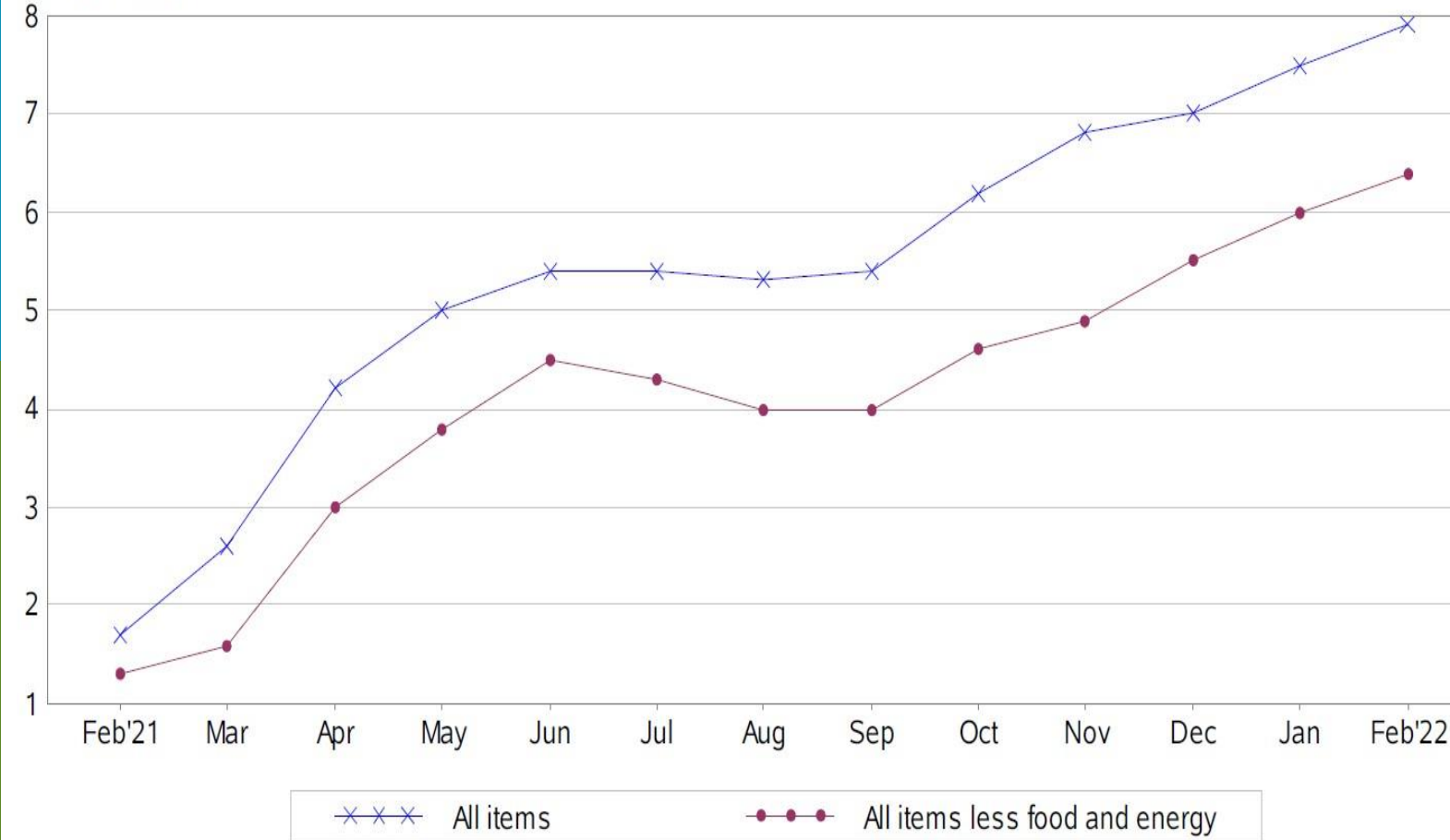
Share of Total \$ Disbursements (%) vs Share of Jobs Reported (%)



# COST OF GOODS INCREASING

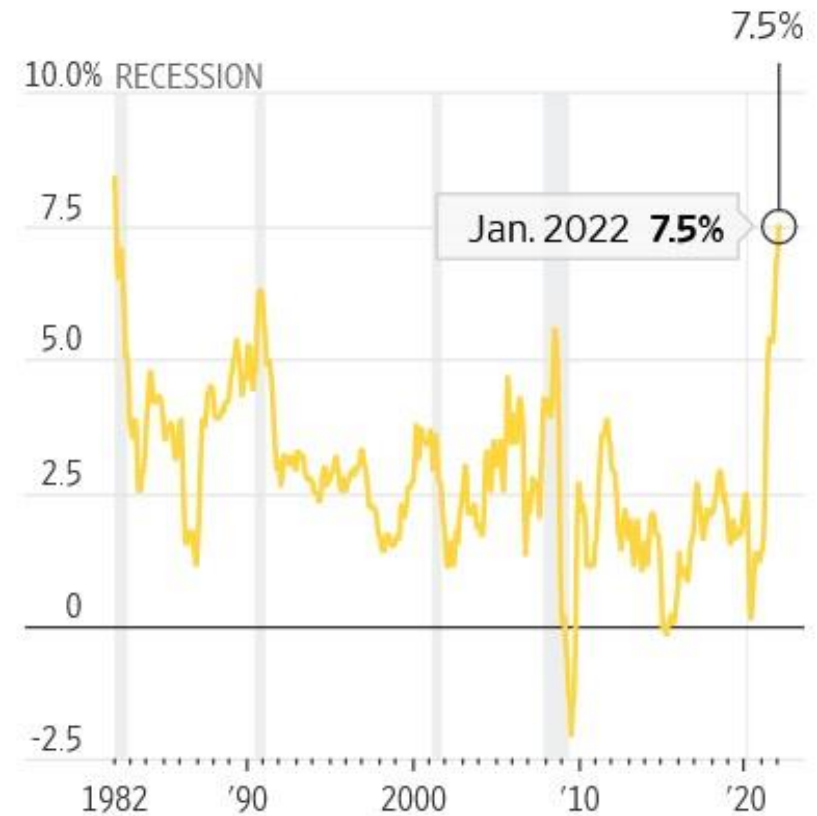
Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, Feb. 2021 - Feb. 2022

Percent change



Source: Bureau of Labor Statistics

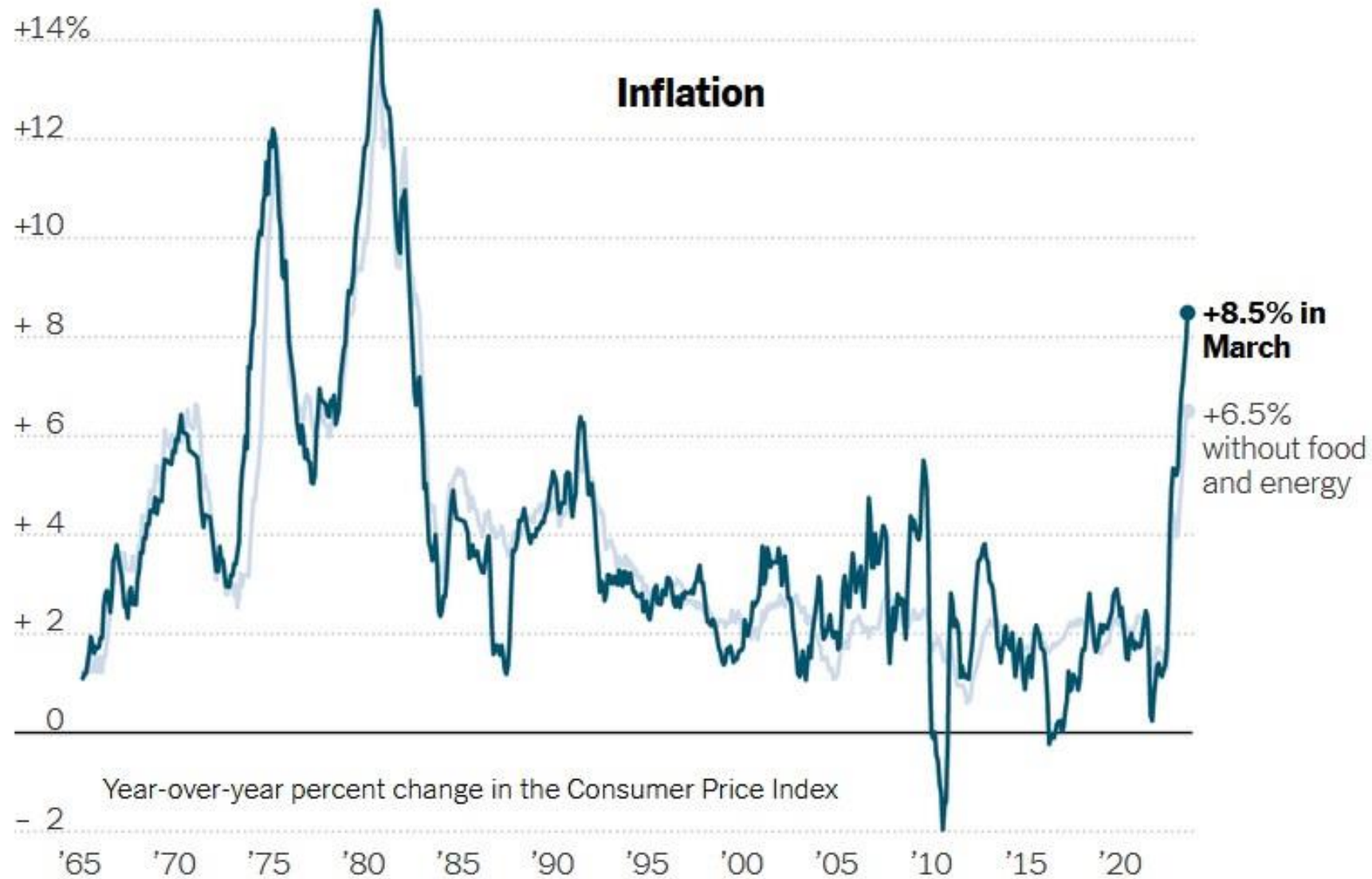
Consumer-price index, change from a year earlier



Source: Labor Department



# INFLATION AT 40 YEAR HIGH



Source: Bureau of Labor Statistics

# ALASKA UNEMPLOYMENT BY INDUSTRY

	Average Monthly Employment			Compared to Feb 2021		February 2020	
	Feb 2022*	Jan 2021*	Feb 2021	Change	Percent	Jobs	Chg, 2/20 to 2/22
<b>Total Nonfarm Employment</b>	<b>303,800</b>	<b>299,000</b>	<b>296,700</b>	<b>7,100</b>	<b>2.4%</b>	<b>317,300</b>	<b>-13,500</b>
<b>Total Private</b>	<b>225,900</b>	<b>222,300</b>	<b>219,100</b>	<b>6,800</b>	<b>3.1%</b>	<b>237,300</b>	<b>-11,400</b>
Mining and Logging	10,800	10,700	9,900	900	9.1%	13,300	-2,500
Oil and Gas	7,200	7,100	6,500	700	10.8%	10,200	-3,000
Construction	14,100	13,700	13,300	800	6.0%	14,300	-200
Manufacturing	10,500	9,300	10,500	0	0.0%	12,400	-1,900
Trade, Transportation, and Utilities	60,500	60,300	58,700	1,800	3.1%	60,300	200
Wholesale	6,500	6,500	6,000	500	8.3%	6,500	0
Retail	34,000	34,100	33,600	400	1.2%	33,800	200
Transp, Warehousing, Utilities	20,000	19,700	19,100	900	4.7%	20,000	0
Information	4,600	4,600	4,700	-100	-2.1%	5,100	-500
Financial Activities	10,700	10,600	10,600	100	0.9%	11,100	-400
Professional and Business Services	25,500	25,100	25,300	200	0.8%	27,200	-1,700
Education and Health	50,400	50,300	50,700	-300	-0.6%	51,400	-1,000
Health Care	38,800	38,700	39,000	-200	-0.5%	39,200	-400
Leisure and Hospitality	28,000	27,000	25,400	2,600	10.2%	31,300	-3,300
Other Services	10,800	10,700	10,000	800	8.0%	10,900	-100
<b>Total Government</b>	<b>77,900</b>	<b>76,700</b>	<b>77,600</b>	<b>300</b>	<b>0.4%</b>	<b>80,000</b>	<b>-2,100</b>
Federal <sup>1</sup>	14,500	14,300	14,600	-100	-0.7%	14,700	-200
State <sup>2</sup>	22,500	22,200	23,000	-500	-2.2%	23,000	-500
Local <sup>3</sup>	40,900	40,200	40,000	900	2.3%	42,300	-1,400

\*Estimate

<sup>1</sup>Excludes uniformed military

<sup>2</sup>Includes the University of Alaska

<sup>3</sup>Includes public schools and tribal government

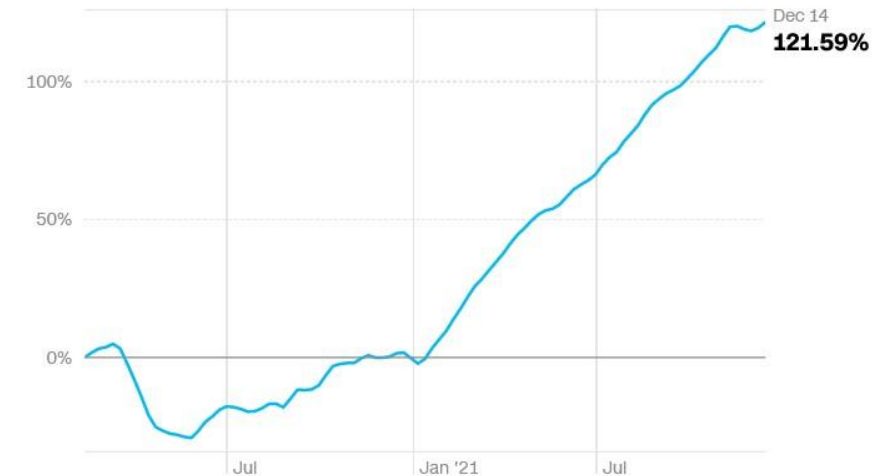
Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

## NATIONALLY, JOB POSTINGS ARE INCREASING

### Job postings

All Industries ▾

Early in the pandemic, LinkedIn noticed a huge decline in new job postings. Click the dropdown menu to see how job listings have changed since February 2020 in each industry.



Note: 14-day average indexed to the week ending February 12, 2020, based on the number of job postings on LinkedIn during this period

Source: [LinkedIn](#)

Data as of December 21, 2021



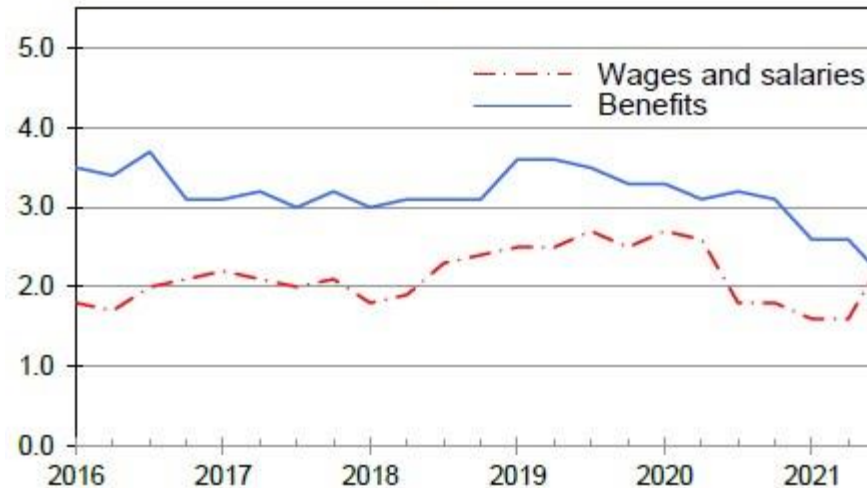
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# COVID-19 IS DRIVING RECORD WAGE GROWTH

**Chart 3. Twelve-month percent change, not seasonally adjusted, private industry workers**



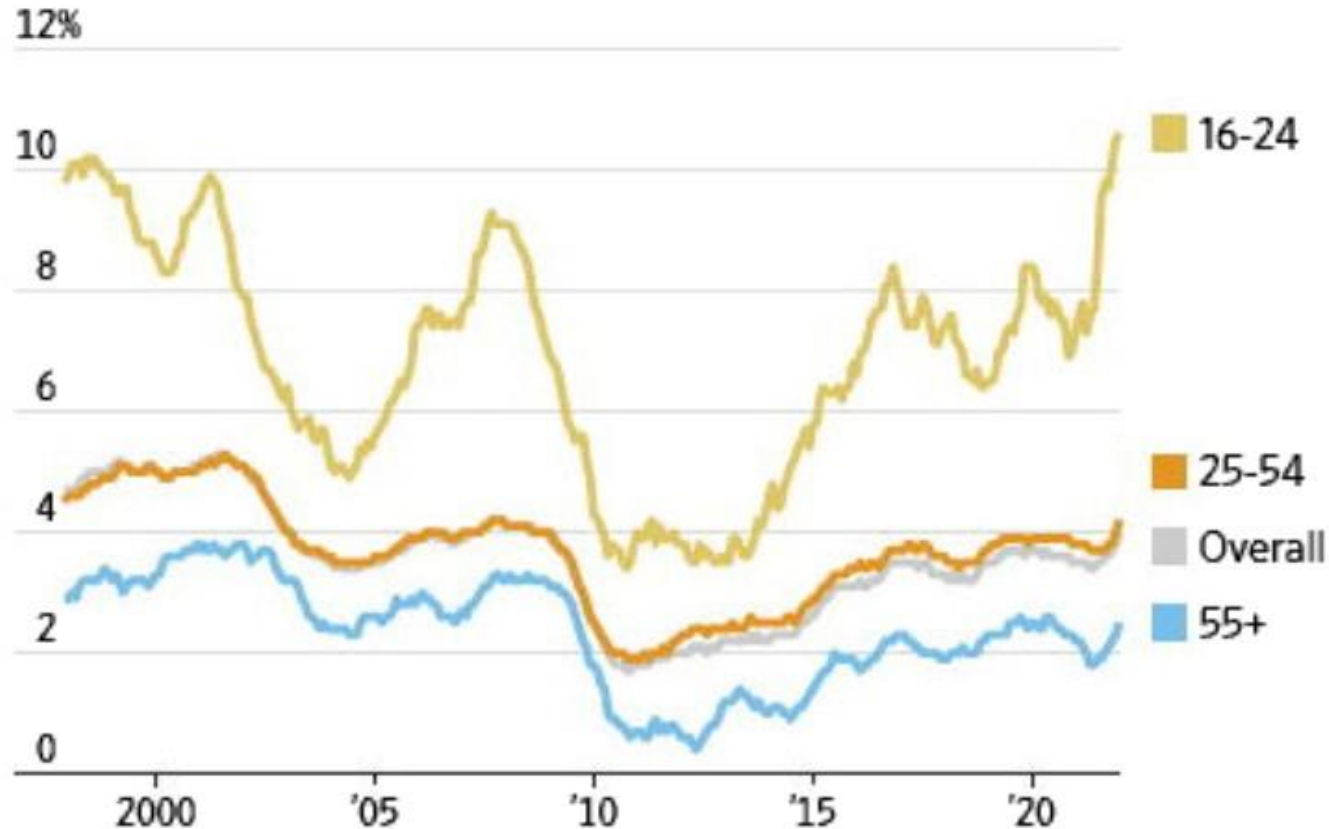
**Chart 4. Twelve-month percent change, not seasonally adjusted, state and local government workers**



SOURCE: U.S. Bureau of Labor Statistics,  
National Compensation Survey

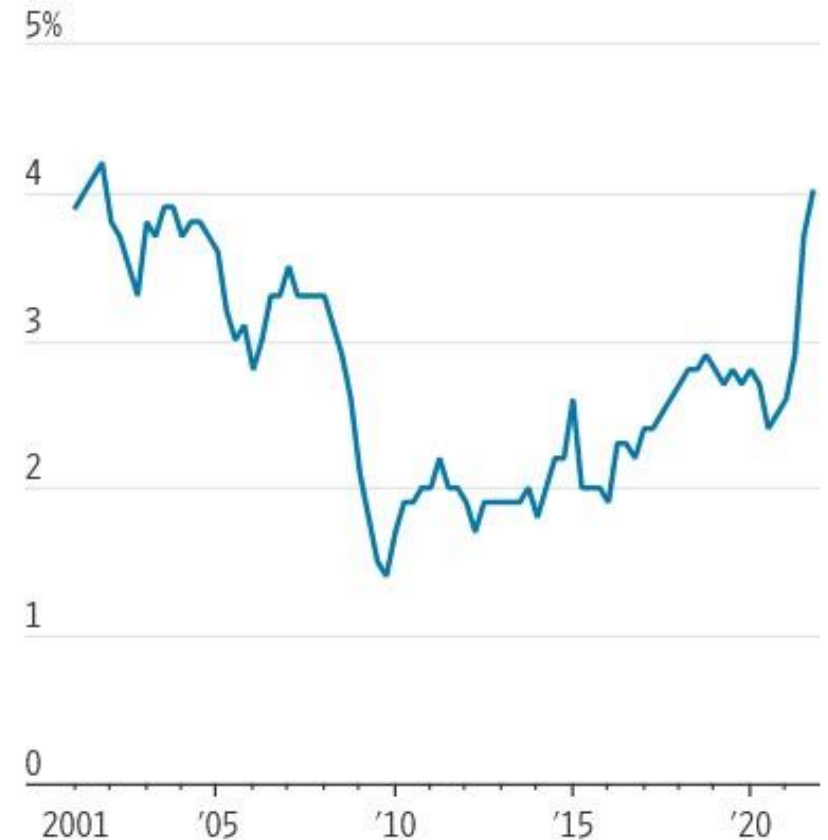
# COVID-19 IS DRIVING RECORD WAGE GROWTH

Change in median hourly earnings from a year earlier, by age



Note: 12-month rolling average  
Source: Federal Reserve Bank of Atlanta

Total compensation for all civilian workers, change from a year earlier



Source: Labor Department



# SMALL BUSINESS VOICES

in 89 Alaska  
Communities



691

RESPONSES



89

COMMUNITIES



24

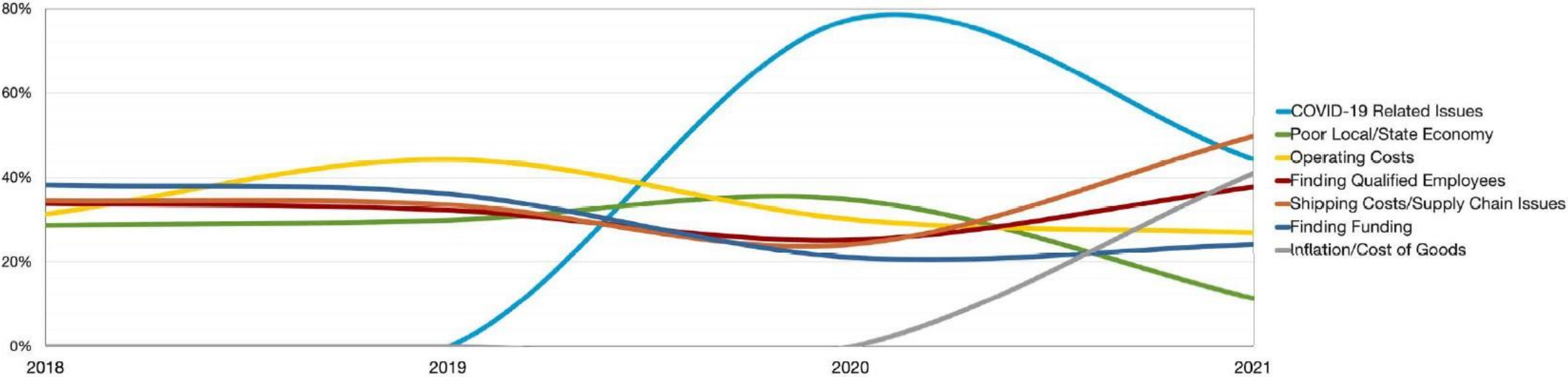
INDUSTRIES



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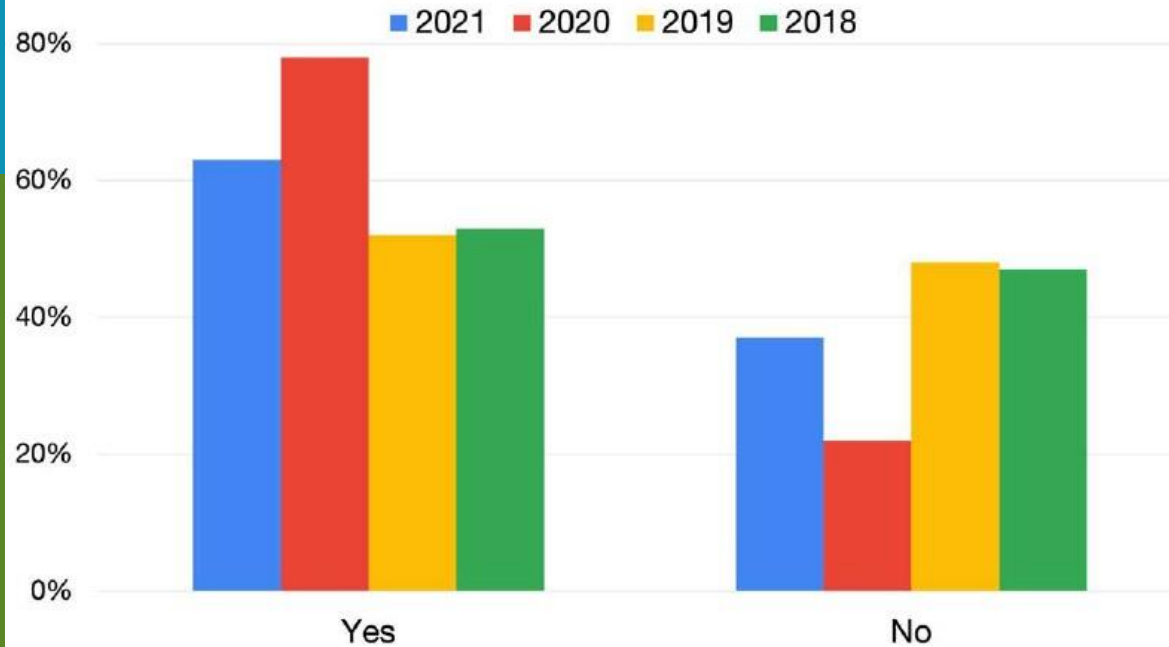
# ALASKA SBDC SMALL BUSINESS SURVEY DATA

G1: What are the top three challenges facing small businesses in Alaska?

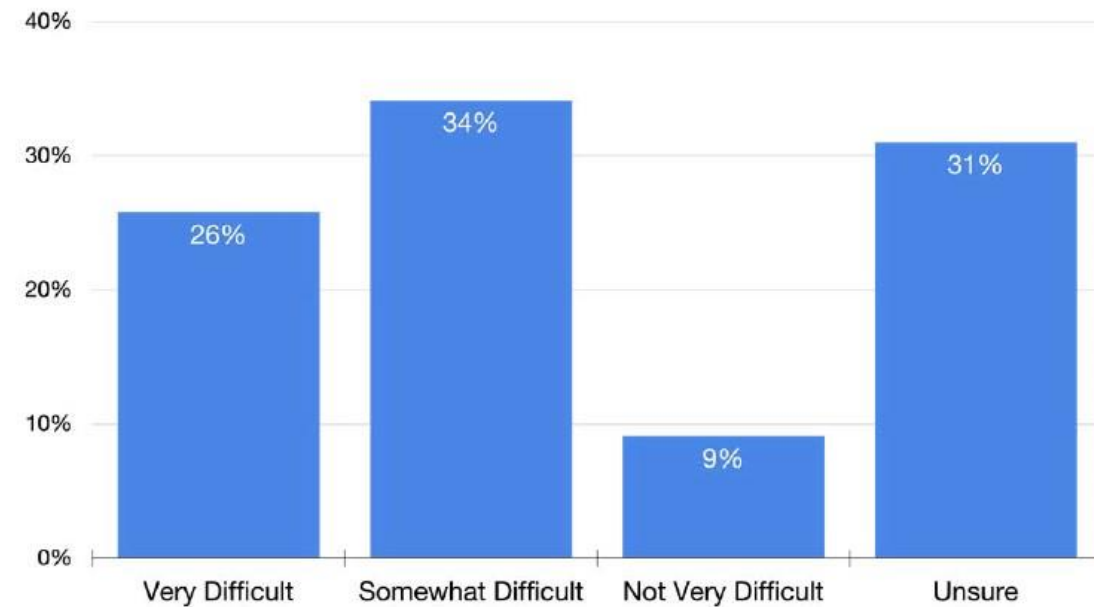


# ALASKA SBDC SMALL BUSINESS SURVEY DATA

**G4: Were you successful in obtaining capital?**



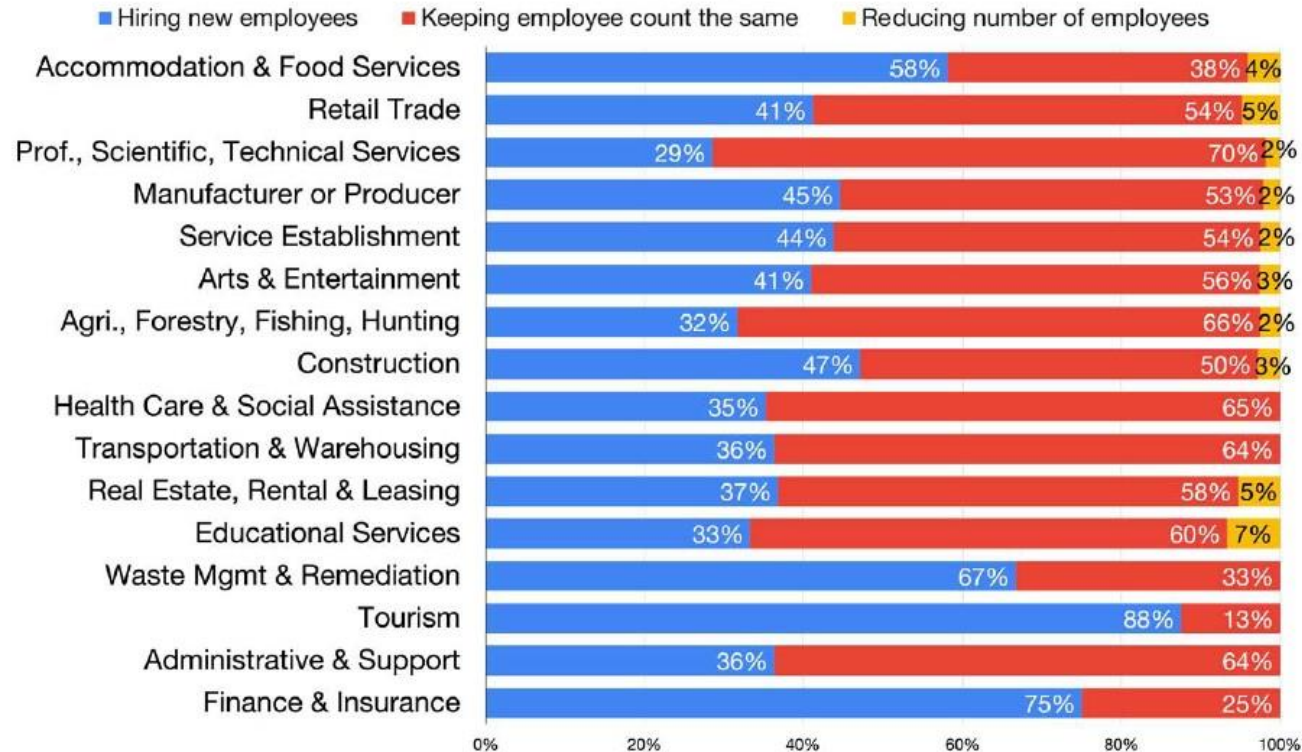
**G5: Generally, how difficult do you think it would be to raise capital within the next 12 months?**



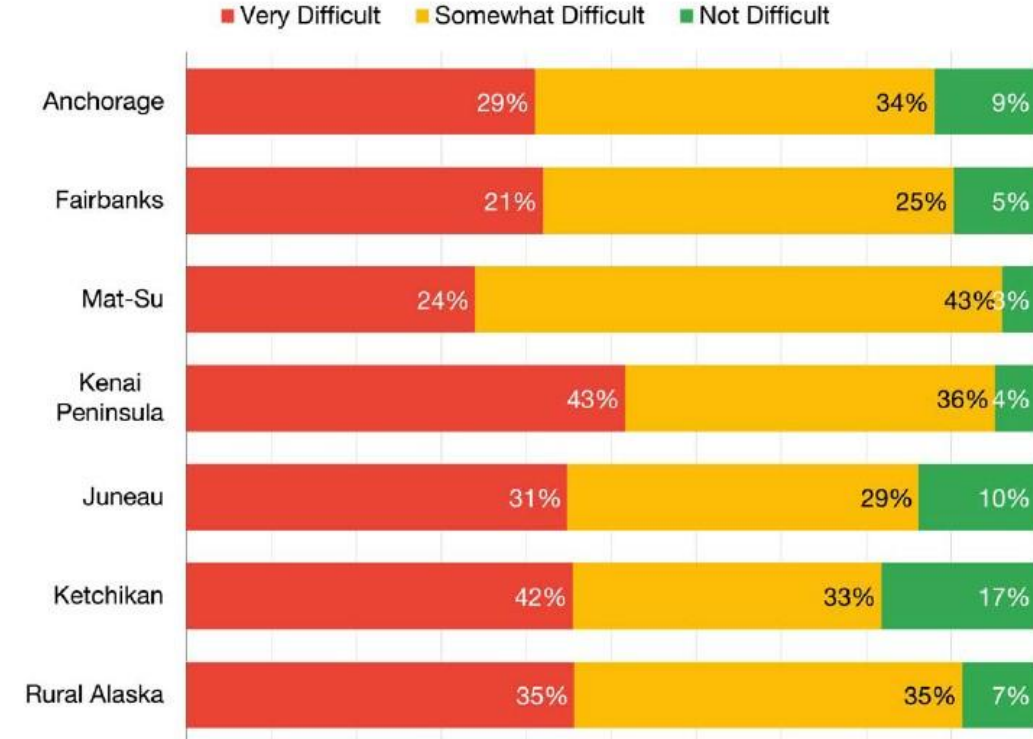


# ALASKA SBDC SMALL BUSINESS SURVEY DATA

**G11: Are you planning to change your employee count over the next 12 months?**



**G12: How difficult is it to hire new employees for your business?**



# THANK YOU!

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